

PRESS RELEASE

Aviva joins the Life and Longevity Markets Association

LONDON, 9 December 2010: The Life & Longevity Markets Association (“LLMA”) today announces that Aviva has joined the Association as a full member, bringing the LLMA’s membership to eleven. The other members are AXA, Deutsche Bank, J.P. Morgan, Legal & General, Morgan Stanley, Pension Corporation, Prudential PLC, RBS, Swiss Re and UBS.

The LLMA was formed to promote the development of a liquid traded market in longevity and mortality-related risk, of the type that exists for Insurance Linked Securities (ILS), and other large trend risks like interest rates and inflation.

Since launch the association has been actively involved in the development of consistent standards, methodologies and benchmarks to help build a liquid trading market, including the publication of standard frameworks for longevity, and a set of seven technical documents that provide the basis for indexed longevity transactions.

Craig Thornton, chief risk officer at Aviva, commented:

"Aviva has watched with great interest the considerable work done by the LLMA to bring forward a liquid traded longevity market since its launch. We believe that we can only become an active participant in such a market if we are involved in its genesis, and for that reason we have made the considerable commitment of taking on full membership of the LLMA."

Pretty Sagoo, Project Leader in the LLMA Technical Committee (and Director in the Longevity Markets Group, Deutsche Bank) commented:

"We welcome Aviva to membership of the LLMA. The admission of an increasingly diverse group of leading insurers, reinsurers and banks as members demonstrates the growing breadth of interest in this field, and further supports us in our efforts to deliver a true longevity market."

"As an Association we have made considerable progress in developing standards for longevity trading since launch, and we believe that our open publication of standard technical documentation, which we have made available to all participants in the market via our website, sets a new standard in openness and clarity for the financial markets."

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About the LLMA

The Life and Longevity Markets Association ('LLMA') is a non-profit organisation founded and funded by members, these being Aviva, AXA, Deutsche Bank, J.P. Morgan, Legal & General, Morgan Stanley, Pension Corporation, Prudential PLC, RBS, Swiss Re and UBS. It aims to promote the development of a liquid traded market in longevity and mortality-related risk. The association supports the development of consistent standards, methodologies and benchmarks to help build a liquid trading market, of the type that exists for Insurance Linked Securities (ILS), and other large trend risks like interest rate and inflation.

www.llma.org

About Aviva

Aviva is one of the world's largest insurance groups* with 53 million customers worldwide and 46,000 employees.

Aviva's main activities are long-term savings, fund management and general insurance, with worldwide total sales of £45.1 billion and funds under management of £379 billion*.

In the UK, Aviva takes care of its 19.2 million customers by helping them look after their future, protecting what's important – from their health to their homes, their cars to their business – and saving for the future.

Aviva has a 10.5%** share of the UK life and pensions market and insures one in six homes and one in ten cars in the UK. It is also one of the oldest UK insurers, with a heritage stretching back more than 300 years.

RAC, which is owned by Aviva, provides breakdown and insurance services for individuals and businesses and has around seven million customers.

Aviva is carbon neutral worldwide, and is ranked in the top 10% of socially responsible companies globally by the Dow Jones Sustainability World Index. In the UK, Aviva invested £3.8 million into local communities in 2009. Read our corporate responsibility report at www.aviva.com/cr.

Aviva's global Street to School programme is working in partnership with Railway Children in the UK to get children living on the streets back into education and everyday life. Find out more at www.aviva.co.uk/street-to-school.

The Aviva media centre at www.aviva.com/media includes images, company and product information and a news release archive.

For broadcast-standard video, please visit <http://www.aviva.com/media/video/>.

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**based on gross worldwide premiums at 31 December 2009*

***Source: ABI data released August 2010*